

EXECUTION, SIGNATURE, NO-LITIGATION AND  
OFFICERS' CERTIFICATE OF THE AUTHORITY

We, the undersigned, DO HEREBY CERTIFY that we are the duly qualified and acting Chairman and Secretary of the Walton County Water and Sewerage Authority (the "Authority"), DO HEREBY CERTIFY that we have caused to be signed on behalf of the Authority, \$12,495,000 in aggregate principal amount of Walton County Water and Sewerage Authority (Georgia) Revenue Bonds (Oconee-Hard Labor Creek Reservoir Project), Series 2023 (the "Series 2023 Bonds"), which are dated, mature, bear interest, and have such other terms as set forth in the Indenture hereinafter referred to.

The Series 2023 Bonds are being delivered initially as a fully registered bond of each maturity registered to Cede & Co., as nominee for The Depository Trust Company, and such Series 2023 Bonds have been delivered to Regions Bank, as trustee (the "Trustee"), for authentication and delivery pursuant to Section 2.3 of the Original Indenture hereinafter referred to. The Series 2023 Bonds bear the manual signature of the Chairman of the Authority and the official seal of the Authority has been impressed on the Series 2023 Bonds and attested by the manual signature of the Secretary of the Authority.

WE DO HEREBY FURTHER CERTIFY as follows:

1. The Authority is a public body corporate and politic of the State of Georgia, properly created, organized and existing under the Constitution and laws of said State of Georgia and has full legal right, power and authority to (i) adopt the resolution of the Authority, dated June 27, 2023, as supplemented on August 1, 2023, authorizing, among other things, the issuance of the Series 2023 Bonds (collectively, the "Bond Resolution"), (ii) issue, execute and deliver the Series 2023 Bonds, (iii) perform its obligations under the Bond Resolution and the Series 2023 Bonds, (iv) execute, deliver and perform its obligations under (A) the Trust Indenture, dated as of April 1, 2008 (the "Original Indenture"), as supplemented by a First Supplemental Trust Indenture, dated as of April 1, 2008 (the "First Supplemental Indenture"), as supplemented by a Second Supplemental Trust Indenture, dated as of July 1, 2015 (the "Second Supplemental Indenture"), as supplemented by a Third Supplemental Trust Indenture, dated as of October 1, 2016 (the "Third Supplemental Indenture"), and as supplemented by a Fourth Supplemental Trust Indenture, dated as of August 1, 2023 (the "Fourth Supplemental Indenture" and, together with the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, and the Third Supplemental Indenture, the "Indenture"), each between the Authority and Regions Bank, as trustee (the "Trustee") and (B) the Intergovernmental Contract – Hard Labor Creek Reservoir Project, dated as of October 1, 2007 (the "Original Contract"), as supplemented by the First Supplement to Intergovernmental Contract-Reservoir Project, dated as of April 1, 2008 (the "First Supplement to Contract"), as supplemented by the Second Supplement to Intergovernmental Contract-Reservoir Project, dated as of July 1, 2015 (the "Second Supplement to Contract"), as supplemented by the Third Supplement to Intergovernmental Contract-Reservoir Project, dated as of October 1, 2016 (the "Third Supplement to Contract"), and as supplemented by the Fourth Supplement to Intergovernmental Contract-Reservoir Project, dated as of August 1, 2023 (the "Fourth

Supplement to Contract” and, together with the Original Contract, the First Supplement to Contract, the Second Supplement to Contract, and the Third Supplement to Contract, the “Contract”), each between the Authority and Oconee County, Georgia (the “County”), (v) execute, deliver and perform its obligations under the Bond Purchase Agreement, dated August 1, 2023 (the “Bond Purchase Agreement”), among the Authority, the County and Stifel Nicolaus & Company, Incorporated, Atlanta, Georgia, the underwriter for the Series 2023 Bonds (the “Underwriter”), (vi) execute and deliver the Official Statement, dated August 1, 2023 (the “Official Statement”) relating to the Series 2023 Bonds, and (viii) carry out the transactions contemplated by the foregoing documents.

2. The Bond Resolution has been duly adopted and constitutes the legal, valid and binding obligation of the Authority. The Bond Resolution remains in full force and effect as of the date hereof and has not been amended, modified, revoked or rescinded. The Authority has duly authorized all actions required to be taken by it for the (i) issuance, execution, delivery and due performance of the Series 2023 Bonds; (ii) execution, delivery and due performance of the Indenture, the Contract, and the Bond Purchase Agreement; (iii) execution and delivery of the Official Statement; and (iv) execution, delivery and performance of any and all such other agreements and documents as may be required to be executed, delivered, or performed by the Authority in order to carry out, give effect to and consummate the transactions contemplated on its part hereby and by each of the aforementioned documents.

3. The Authority has authorized the authentication of the Series 2023 Bonds and the execution, delivery and performance of the Series 2023 Bonds, the Indenture, the Contract and the Bond Purchase Agreement, and the Series 2023 Bonds, the Indenture, the Contract, and the Bond Purchase Agreement constitute the legal, valid and binding obligations of the Authority, enforceable in accordance with their respective terms.

4. The Authority has approved the execution, delivery and use of the Preliminary Official Statement, dated July 26, 2023 and the Official Statement with respect to the Series 2023 Bonds. The information in the Preliminary Official Statement and the Official Statement is true, complete and correct in all material respects as of the date hereof, and the Preliminary Official Statement and the Official Statement do not contain any untrue statement of a material fact or omit to state any material fact which should be included therein for the purposes for which the Preliminary Official Statement and the Official Statement were or are to be used, or which are necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

5. The representations and warranties contained in the Bond Resolution, the Indenture, the Bond Purchase Agreement and the Contract are true and correct in all material respects as of the date hereof. The Authority has performed all of its obligations and satisfied all conditions on its part required to be performed or satisfied under the Bond Resolution, the Indenture, the Bond Purchase Agreement and the Contract at or prior to the date hereof. No event of default or event which with notice or lapse of time or both would become an event of default under the Bond Resolution, the Indenture, the Bond Purchase Agreement or the Contract has occurred and is continuing. The Series 2023 Bonds, as executed by the Authority, are in the

form or in substantially the form attached to the Fourth Supplemental Indenture and approved in the Bond Resolution.

6. There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the Authority, threatened against or affecting the Authority (or, to the knowledge of the Authority, any meritorious basis therefore) (i) attempting to limit, enjoin or otherwise restrict or prevent the Authority from issuing the Series 2023 Bonds, (ii) contesting or questioning the existence of the Authority or the titles of the present officers of the Authority to their offices or (iii) wherein an unfavorable decision, ruling or finding would (A) adversely affect the existence or powers of the Authority or the validity or enforceability of the Series 2023 Bonds, the Bond Resolution, the Indenture, the Contract, the Bond Purchase Agreement or any agreement or instrument to which the Authority is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or by the aforementioned documents; or (B) materially adversely affect the (1) financial condition or results of operations of the Authority; (2) transactions contemplated hereby or by the aforementioned documents; or (3) security for the Series 2023 Bonds.

7. All consents, approvals, authorizations and orders of governmental or regulatory authorities, if any, that are required to be obtained by the Authority in connection with the issuance and sale of the Series 2023 Bonds, the adoption of the Bond Resolution, the execution and delivery of the Indenture, the Contract, the Bond Purchase Agreement, and the Official Statement, and the consummation of the transactions contemplated by the Indenture, the Contract, the Bond Purchase Agreement, and the aforementioned documents, have been duly obtained and remain in full force and effect, except that no representation is made as to compliance with any applicable state securities or “blue sky” laws.

8. The adoption of the Bond Resolution, the execution, delivery and performance by the Authority of the Series 2023 Bonds, the Indenture, the Contract, the Bond Purchase Agreement and the other documents contemplated hereby and by the aforementioned documents, and the execution and delivery of the Official Statement, will not conflict with or constitute on the part of the Authority a violation of, breach of or default under (i) any constitutional provision, statute, indenture, mortgage, lease, resolution, note agreement or other agreement or instrument to which the Authority is a party or by which the Authority is bound; or (ii) any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Authority or any of its properties.

9. The Authority is not in breach of or default under the Bond Resolution, any (i) constitutional provision, statute, indenture, mortgage, lease, resolution, note agreement or other agreement or instrument to which the Authority is a party or to which it is bound or (ii) order, rule or regulation of any court or governmental agency or body having jurisdiction over the Authority or any of its properties, which breach or default would in any way materially adversely affect the authorization, issuance, execution, delivery or performance of the Series 2023 Bonds, or the authorization or delivery of the Indenture, the Contract or the Bond Purchase Agreement, and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute such a breach or default.

10. The Authority agrees to cooperate with the Underwriter in any endeavor to qualify the Series 2023 Bonds for offering and sale under the securities or “blue sky” laws of such jurisdictions of the United States of America as the Underwriter may request.

11. No event has occurred which would permit the Underwriter not to be required to purchase the Series 2023 Bonds on the date hereof. There has been no material change in or affecting the Series 2023 Bonds (including, without limitation, the security for the Series 2023 Bonds) or the financing documents relating to the Series 2023 Bonds or the Official Statement to be executed and delivered in connection with the issuance and sale of the Series 2023 Bonds.

12. Neither the Authority nor anyone acting on its behalf has, directly or indirectly, offered the Series 2023 Bonds for sale to, or solicited any offer to buy the same from, anyone other than the Underwriter.

13. Neither the Securities and Exchange Commission nor any state securities commission has issued or, to the best of the Authority’s knowledge, threatened to issue, any order preventing or suspending the use of the Preliminary Official Statement or the Official Statement.

14. Any certificate signed by an authorized officer of the Authority delivered to the Underwriter shall be deemed a representation and warranty by the Authority to the Underwriter as to the statements made therein.


15. The Authority has not received any notice, directly or indirectly, from the Department of the Treasury, the IRS or any other entity or person contesting or questioning in any way the exemption from federal income taxation of the interest due on any of its bonds, nor to the knowledge of the Authority has any holder of any of its bonds received any such notice.

WITNESS our hands and the official seal of the Walton County Water and Sewerage Authority, this 10<sup>th</sup> day of August, 2023.

WALTON COUNTY WATER AND SEWERAGE  
AUTHORITY



By:   
Chairman

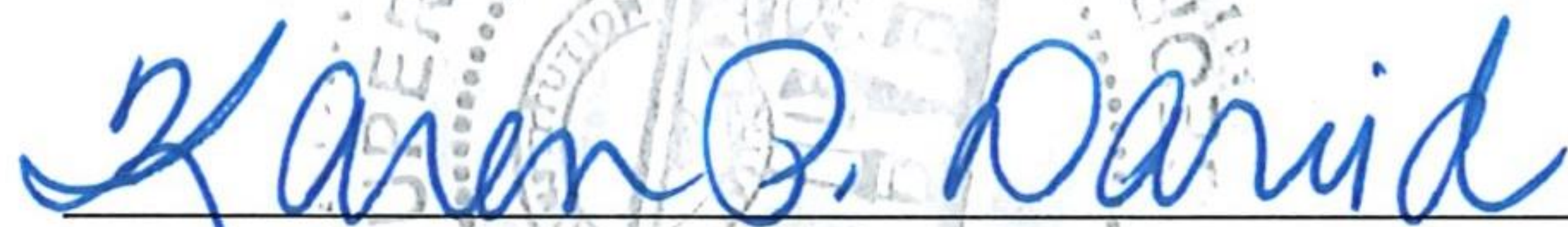
By:   
Secretary

STATE OF GEORGIA

COUNTY OF WALTON

I, the undersigned Clerk of the Superior Court of Walton County, Georgia, DO HEREBY CERTIFY that I did officially affix my manual signature to the certificate of validation endorsed upon each of the above-described Series 2023 Bonds and DO FURTHER CERTIFY that in the matter of the proceeding to validate said Series 2023 Bonds, in the case of the STATE OF GEORGIA, Plaintiff v. WALTON COUNTY WATER AND SEWERAGE AUTHORITY and OCONEE COUNTY, GEORGIA, Defendants, being numbered Civil Action File No. 23CV0983-3, in the Walton County Superior Court, that there were no proceedings had or papers filed other than the petition and complaint, rule nisi, acknowledgments of service, answers and judgment of validation; and, in particular, that no citizen, taxpayer or resident of said County or other person intervened or in any way became a party to said proceeding; that the judgment of validation was entered on July 17, 2023; and that there has not been any notice of appeal or appeal filed in said case or to said judgment, or any proceeding of any kind questioning or appealing said judgment.

WITNESS my hand and official seal, this 3rd day of August, 2023.



*Karen B. David*

Clerk, Superior Court,  
Walton County, Georgia

(SEAL)

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